

Minutes of the December 13, 2018 Audit Committee Meeting

PRESENT: Ralph Bucheli, Paz Oliverez

STAFF: Darrell Haydon, Wendy Olmstead, Amanda Nelson, Dennette Dores

I. WELCOME AND CALL TO ORDER

The meeting was called to order by R. Bucheli at 8:48 a.m.

II. APPROVAL OF MINUTES

A. Auxiliary and Business Services Audit Committee Meeting September 13, 2018
(Attachment II-A)

Motion to approve the minutes of the September 13, 2018 ABS Audit Committee Meeting (MSP, Oliverez/Bucheli).

III. DISCUSSION & REPORTS

A. Review and Approve Financial Report for the Three Months Ended September 30, 2018 (Attachment III-A)

Amanda Nelson summarized the financial report, including an explanation of bond re-funding for the ABS-owned portions of university housing. D. Haydon led a discussion regarding the anticipated sale of the bookstore to the university, and the changing nature of textbook sales and role of university bookstores, as they apply to the current bookstore management contract with Barnes & Noble and future contracts. Haydon reported that the university had terminated discussions regarding the purchase of The Vista at this time.

He indicated that future possibilities for commercial operations include the purchase of ABS-owned portions of housing by the university within the next two years; the potential for a P3 partnership for faculty/staff housing; and a feasibility study for a ground-array solar panel system. Haydon reported that the Office of Information Technology would be assuming responsibility for the Warrior Card program as of July 1, 2019 and that ABS is working with Pepsi and Canteen to resolve recent issues with vandalism of vending machines.

Motion to approve the Financial Report for the Three Months Ended September 30, 2018 (MSP, Bucheli/Oliverez).

IV. NEXT MEETING DATE

TBD.

V. ADJOURNMENT

The meeting was adjourned at 9:10 a.m.

Respectfully Submitted,



Wendy Olmstead